To: Point Board
From: Mike Stone, 1/5/95
Re: Clock Library/Stewart Brand

You all received copies of Stewart's request that Point serve as fiscal sponsor of the Clock Library project.

I recommend that you approve the request.

Given some of the misunderstanding and potential problems we experienced with the Brock Meeks Defense Fund (and the fact that Stewart hopes we won't charge overhead for Point's participation), I also recommend:

- that we "administer" the project by setting up a separate checking account for the project at WestAmerica Bank
- that the account be jointly in the names of Stewart and Point [this could require that Ruth or some other Point Board officer go to the bank with Stewart to set up the account]
- that we deposit any funds we receive into that account and pass deposit slips to Stewart
- that Stewart (or whoever he designates) be the signatory for checks and withdrawals
- that any expenses incurred by the account be taken directly from its balance